

MINUTES
ARK-TEX COUNCIL OF GOVERNMENTS
AUDIT COMMITTEE MEETING
Monday, June 21, 2021
10:00 a.m.

Conducted by Webinar/Conference Call

- Item 1. Chris Brown, Executive Director, Ark-Tex Council of Governments (ATCOG), called the meeting to order.
- Item 2. The first order of business was approval of Audit Committee minutes dated March 25, 2020.
- Motion to approve was made by Scott Lee, Judge, Franklin County, and seconded by Becky Wilbanks, Judge, Cass County. It was approved.
- Item 3. Chris Pruitt, Pattillo, Brown & Hill, L.L.P., reviewed the *draft* ATCOG FY2020 Audit. The final audit will be provided prior to the ATCOG Board meeting, Thursday, June 24, 2021. Mr. Pruitt plans to review the following items prior to the submission of the final audit:
- Cash/Grants
 - Schedule of Expenditures of Federal Awards
 - Confirm grants are where they need to be before proceeding
 - Allow additional review by Melinda Tickle, ATCOG Finance Director

The auditor's draft review depicted an unmodified opinion, meaning ATCOG financials are free of material misstatement and they can be relied upon by a 3rd party. This is the highest opinion an auditor can provide.

ATCOG has a net pension asset of \$220,892.00, rather than a net pension liability, which is exceptional and uncommon for nonprofits. ATCOG has an unassigned fund balance of \$2,964,535.00, in comparison to the yearly expenditures, is considered to be very healthy. Pending further review, the audit currently had no findings entity wide, or in grants funds.

Motion to approve the audit report pending changes for presentation to the ATCOG Board of Directors was made by Judge Lee and seconded by Judge Wilbanks. It was approved.

- Item 4. With no further business to discuss, a motion to adjourn the meeting was made by Judge Wilbanks and seconded by Judge Lee. It was approved. Meeting adjourned.

Audit Committee Members Present

Becky Wilbanks, Judge, Cass County
Scott Lee, Judge, Franklin County
Scott Norton, Executive Director/CEO, TexAmericas Center

Guests Present

Chris Pruitt, Pattillo, Brown, & Hill, L.L.P

Staff Members Present

Chris Brown, Executive Director
Marla Matthews, Executive Assistant
Mary Beth Rudel, Deputy Director
Melinda Tickle, Director of Finance

L. D. Williamson Apr 5, 2022
L. D. Williamson (Apr 5, 2022 10:56 CDT)

L.D. Williamson, President
Ark-Tex Council of Governments

ATTEST:

Becky Wilbanks Apr 5, 2022
Becky Wilbanks (Apr 5, 2022 11:03 CDT)









2021-6 June 21 Audit Committee Minutes

Final Audit Report

2022-04-05

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